



September 13, 2005

John F. Carter, Regional Director
FDIC - San Francisco Regional Office
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 94105

Dear Mr. Carter;

I am writing to strongly oppose the application by Wal-Mart to the FDIC for deposit insurance on its pending industrial loan charter (ILC) in Utah.

As I understand it, the ILC charter is exempt from regulation of the Bank Holding Company Act. This absence of conforming regulation required by all other banking institutions opens the door to unforeseeable issues that could destabilize the banking industry.

I find it difficult to believe that this giant retail store *needs* additional sources of revenue derived from banking activities conducted via channels designed to circumvent the regulatory environment demanded of our established banking system.

Wal-Mart should continue to work with established banking institutions by leasing space to these institutions thereby preserving the FDIC's ability to regulate the industry and provide lease income to Wal-Mart. I urge you to vote against allowing FDIC Insurance for the Utah ILC Charter.

Thank you for your time.

Sincerely;

Donald A. John
Sr. Vice President





2005 SEP 16 AM 9 46

²¹
Doree
(D. Romani)

September 13, 2005

John F. Carter, Regional Director
FDIC-San Francisco, Regional Office
25 Jessie Street at Ecker Square, Suite 2300
San Francisco, CA 94105

Dear John:

As I understand, Wal-Mart Corporation has applied to the FDIC for deposit insurance on its pending industrial loan charter (ILC) in the state of Utah. This is very concerning for all of us in small town America and especially for us who work at a small, independent, community bank. I strongly oppose granting this application.

One of our employees, who has studied the issue very intensely, has informed me that the ILC charter is exempt from regulation of the Bank Holding Company Act. This absence of conforming regulation required by all other banking institutions opens the door to unforeseeable issues that could destabilize the banking industry.

I firmly believe that a retail store, such as Wal-Mart, ought not to be allowed to conduct any banking activities, and all companies attempting to conduct banking should not be allowed to circumvent the regulatory environment demanded of our established banking system.

I urge you to vote against allowing FDIC insurance for the Utah ILC Charter.

Thank you for your time.

Sincerely,

Rick Jennissen
Assistant Vice President

